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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH**

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**NEW DELHI**

**Present: SHRI R.VARADHARAJAN, HON'BLE MEMBER (JUDICIAL)**

**CAA-246 (ND)/2017**

**CONNECTED WITH**

**CA (CAA) No. 99 (ND) 2017**

**In the matter of:**

**SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION**

**AMONGST**

1. Ajay Fincap Consultants Pvt. Ltd.,  
Having its registered office at  
52/1, Sarai Kale Khan,  
New Delhi-110013  
Through its Director: Shri Ajay Singh .....Transferor No.1/Petitioner No. 1



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2. Bhavya Aluminium Pvt. Ltd.,  
Having its registered office at  
C-628, New Friends Colony,  
New Delhi-110025  
Through its Director: Shri Rohit Kumar ....Transferor No.2/ Petitioner No. 2
  
  3. Grays Electronics Pvt. Ltd.,  
Having its registered office at  
R-6A, Second Floor, Green Park Extn.,  
New Delhi-110016  
Through its Director: Shri Anand Gupta ...Transferor No.3/ Petitioner No. 3
  
  4. JMK Garments Pvt. Ltd.,  
Having its registered office at  
R-6A, Second Floor, Green Park Extn.,  
New Delhi-110016  
Through its Director: Shri Rohit Kumar ....Transferor No.4/ Petitioner No. 4
  
  5. Mahabali Farms Pvt. Ltd.,  
Having its registered office at  
E-35, Jangpura Extension,  
New Delhi-110014  
Through its Director: Shri Rajesh Verma ...Transferor No.5/ Petitioner No. 5
  
  6. Mangal Kalas Services Pvt. Ltd.,  
Having its registered office at  
C-16, Jangpura Extension,  
New Delhi-110014  
Through its Director: Shri Ishwar Anand ...Transferor No.6/ Petitioner No. 6
  
  7. Raunaq Textiles Limited,  
Having its registered office at  
C-628, New Friends Colony,

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New Delhi-110025

Through its Director: Shri Anand Gupta ...Transferor No.7/ Petitioner No. 7

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8. SAP Compusoft Pvt. Ltd.,  
Having its registered office at  
G-14, Maharani Bagh,  
New Delhi-110025  
Through its Director: Shri Anand Gupta ...Transferor No.8/ Petitioner No. 8
9. TRV Impex Pvt. Ltd.,  
Having its registered office at  
D-699, Pocket-11,  
Janta Flats, Jasola Vihar,  
New Delhi-110025  
Through its Director: Shri Rohit Kumar... Transferor No.9/ Petitioner No. 9
10. Viable Management Consultants Pvt. Ltd.,  
Having its registered office at  
C-16, Jangpura Extension,  
New Delhi-110014  
Through its Director: Shri Ishwar Anand  
.....Transferor No.10/ Petitioner No. 10
11. VNR Softech Pvt. Ltd.,  
Having its registered office at  
E-353, Greater Kailash-II  
New Delhi-110048  
Through its Director: Shri Ishwar Anand  
..... Transferor No.11/ Petitioner No. 11
12. Rishi Infratech Pvt. Ltd.,  
Having its registered office at  
31, Jangpura Road, Bhogal,  
New Delhi-110014  
Through its Director: Shri Rajesh Gupta  
..... Transferee No.12/ Petitioner No. 12



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**AND**

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**Their respective Shareholders and Creditors**

**ADVOCATE FOR THE PETITIONERS: Mr. Ashish Aggarwal, Advocate**



ORDER

1. This Company Petition filed by the Petitioners is coming before us for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Arrangement by way of Amalgamation (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner Companies. From the records, it is seen that the First Motion seeking directions dispensing the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors were filed before this Tribunal vide CA (CAA) No.99 (ND) 2017 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal, on 31.08.2017 where in the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Companies were dispensed with as consents from them had been obtained by the Petitioner Companies for the approval of the Scheme or there being none which obviates the necessity of convening of a meeting.
2. Subsequent to the order, now this petition on second motion filed on 07.09.2017 is coming up before us for fixing a date of hearing as well as for other consequential directions in terms of provisions of Sections 230 to 232 of Companies Act, 2013 read with Rule 16 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016 and it is now hereby ordered as follows:-





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- (i) The date of hearing of the Joint Petition filed by the Petitioners for the sanction of the Scheme is fixed on 14<sup>th</sup> December, 2017.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, The "Business Standard" (English edition) and "Veer Arjun" (Hindi edition) not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, each of the Petitioners shall serve the notice of the Petition on the following Authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs (c) the Income Tax Department of the office having jurisdiction over the respective companies indicating specifically their PAN No's in the communication (d) Official Liquidator who may govern the working of the respective companies involved in the Scheme atleast 30 days before the date fixed for hearing of the above Petition.
- (iv) The petitioners vide affidavit dated 23rd September, 2017 have stated that they are not governed by any Sectoral Regulatory Authorities and the same is taken on record.
- (v) Further, notice shall also be served to Objector(s) or to their representative, if any, as contemplated under Sub-Section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the Petition and



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the Annexures filed therewith atleast 15 days before the date fixed for hearing.

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- (vi) All the Petitioners shall atleast 7 days before the date of hearing of the Petition file an affidavit of service in relation to paper publication effected as well as service of notices on the Authorities specified above including the Sectoral Regulator as well as to Objectors, if any.
- (vii) Objections, if any, to the Scheme contemplated by the authorities to whom notice has been given on or before the date of hearing fixed herein may be filed, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- (viii) The Petitioner Companies shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's auditor.



(ix) The next date of hearing of the Petition shall be on 14<sup>th</sup> December, 2017 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Companies.



(R.VARADHARAJAN)

MEMBER (JUDICIAL)

U.D.Mehta